

A RESOLUTION FINDING, DETERMINING
AND RATIFYING AN INDUCEMENT RESOLUTION
OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF
\$1,855,000.00 ECONOMIC REVENUE BONDS OF THE
CITY OF FORT WAYNE, INDIANA,
FOR THE PURPOSE OF INDUCING THE APPLICANT,
LUTHERAN HOMES, INC.
TO PROCEED WITH THE ACQUISITION,
CONSTRUCTION AND EQUIPPING OF THE PROJECT.

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer")
is authorized by I.C. §18-6-4.5 (the "Act") to issue revenue
bonds for the financing of economic development facilities,
the funds from said financing to be used for the acquisition,
construction and equipping of said facilities, and said fac-
ilities to be directly owned by a company; and

WHEREAS, Lutheran Homes, Inc., an Indiana not-for-profit
corporation (the "Applicant") has advised the Fort Wayne Economic
Development Commission (the "Commission") and the Issuer that
it proposes that the Issuer loan proceeds of an economic develop-
ment financing to the Applicant to acquire, construct and equip
an economic development facility, said economic development
facility to include forty-three single and two double-unit rooms
for Home residents, dining room, and boiler room addition with
boiler, to be located at 6701 South Anthony Blvd., Fort Wayne,
Indiana, on an approximate 5.26 acre tract of land within the
City of Fort Wayne, Indiana (the "Project"); and

WHEREAS, the diversification of industry and increase of
approximately thirty jobs to be achieved by the acquisition,
construction and equipping of the Project will be of public
benefit to the health, safety and general welfare of the Issuer
and its citizens; and

WHEREAS, having received the advice of the Fort Wayne
Economic Development Commission, it would appear that the

1 financing of the Project would be of public benefit to the
2 health, safety and general welfare of the Issuer and its
3 citizens; and

4 WHEREAS, the acquisition and construction of the facility
5 will not have an adverse competitive effect on any similar
6 facility already constructed or operating in Fort Wayne,
7 Indiana; and

8 WHEREAS, the Applicant is or will be a not-for-profit
9 corporation described under Section 501(c)(3) of the Internal
10 Revenue Code of 1954, as amended ("Code"), and will be exempt
11 from tax under Section 501(a) of the Code;

12 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
13 THE CITY OF FORT WAYNE, INDIANA:

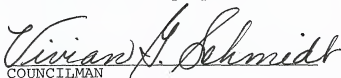
14 SECTION 1. The Common Council of the City of Fort Wayne
15 finds, determines, ratifies and confirms that the promotion
16 of diversification of economic development and job opportunities
17 in and near Fort Wayne, Indiana, is desirable to preserve the
18 health, safety and general welfare of the citizens of the
19 Issuer; and that it is in the public interest that the Economic
20 Development Commission and the Issuer take such action as they
21 lawfully may to encourage economic development, diversification
22 of industry and promotion of job opportunities in and near the
23 Issuer.

24 SECTION 2. The Common Council of the City of Fort Wayne
25 approves, determines, ratifies and confirms that the issuance
26 and sale of economic development revenue bonds in an amount of
27 approximately \$1,855,000 of the Issuer under the Act for the
28 acquisition, construction and equipping of the Project and the
29 loan of the proceeds of the revenue bonds to the Applicant,
30 will serve the public purposes referred to above, in accordance
31 with the Act.


32 SECTION 3. In order to induce the Applicant to proceed

1 with the acquisition, construction and equipping of the Pro-
2 ject, the Common Council hereby finds, determines, ratifies
3 and confirms that (i) it will take or cause to be taken such
4 actions pursuant to the Act as may be required to implement
5 the aforesaid financing, or as it may deem appropriate in
6 pursuance thereof, provided that all of the foregoing shall
7 be mutually acceptable to the Issuer and the Applicant; and
8 (ii) it will adopt such ordinances and resolutions and auth-
9 orize the execution and delivery of such instruments and the
10 taking of such action as may be necessary and advisable for
11 the authorization, issuance and sale of said economic develop-
12 ment bonds.

13 SECTION 4. All costs of the Project incurred after the
14 passage of this Inducement Resolution, including reimburse-
15 ment or repayment of the Applicant of monies expended by the
16 Applicant for planning, engineering, interest paid during
17 construction, underwriting expenses, attorney and bond counsel
18 fees, acquisition, construction and equipping of the Project
19 will be permitted to be included as part of the bond issue
20 to finance said Project, and the Issuer will thereafter either
21 sell or lease the same to the Applicant or loan the proceeds
22 of such financing to the Applicant for the same purposes.

23 
24 COUNCILMAN

25
26 APPROVED AS TO FORM AND
27 LEGALITY.

28
29 
30 John J. Wernet, Attorney for the
31 Economic Development Commission
32 Dated this 24th day of August, 1981.

Read the first time in full and on motion by V. Schmidt
seconded by Talarico, and duly adopted, read the second time
by title and referred to the Committee Finance (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on September, 1981, the 9th day of
at Charles W. Westerman o'clock 8 M., E.S.T.

DATE: 8-25-81

Charles W. Westerman
CHARLES W. WESTERMAN
CITY CLERK

Read the third time in full and on motion by V. Schmidt
seconded by Talarico, and duly adopted, placed on its
passage. PASSED (YES) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>BURNS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>EISBART</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>GIAQUINTA</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>NUCKOLS</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT, D.</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHMIDT, V.</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>SCHOMBURG</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>STIER</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
<u>TALARICO</u>	<u>✓</u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

DATE: 9-8-81

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ZONING MAP) (GENERAL) (ANNEXATION) (SPECIAL)
(APPROPRIATION) ORDINANCE (RESOLUTION) No. 8-65-81
on the 8th day of September, 1981.

ATTEST:

(SEAL)

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

John Nuckols
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 9th day of September, 1981, at the hour of
11:30 o'clock P. M., E.S.T.

Charles W. Westerman
CHARLES W. WESTERMAN - CITY CLERK

Approved and signed by me this 9th day of Sept.
1981, at the hour of 11 o'clock A. M., E.S.T.

Winfield C. Moses, Jr.
WINFIELD C. MOSES, JR.
MAYOR

BILL NO. R-81-08-21

REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON Finance TO WHOM WAS REFERRED AN
ORDINANCE A RESOLUTION FINDING, DETERMINING AND RATIFYING AN INDUCEMENT
RESOLUTION OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION
AUTHORIZING THE ISSUANCE AND SALE OF \$1,855,000.00 ECONOMIC REVENUE
BONDS OF THE CITY OF FORT WAYNE, INDIANA, FOR THE PURPOSE OF
INDUCING THE APPLICANT, LUTHERAN HOMES, INC. TO PROCEED WITH
THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT

HAVE HAD SAID ORDINANCE UNDER CONSIDERATION AND BEG LEAVE TO REPORT
BACK TO THE COMMON COUNCIL THAT SAID ORDINANCE DO PASS.

VIVIAN G. SCHMIDT, CHAIRMAN

JAMES S. STIER, VICE CHAIRMAN

MARK E. GIAQUINTA

PAUL M. BURNS

ROY J. SCHOMBURG

Vivian G. Schmidt
James S. Stier
Mark E. GiaQuinta
Paul M. Burns
Roy J. Schomburg
CONCURRED IN

9-8-81
DATE _____ CHARLES W. WESTERMAN, CITY CLERK



The City of Fort Wayne

ECONOMIC DEVELOPMENT COMMISSION

Common Council of the
City of Fort Wayne
One Main Street
Fort Wayne, Indiana 46802

Re: City of Fort Wayne, Indiana, Economic Development
Revenue Bonds - Lutheran Homes, Inc.

Gentlemen and Mrs. Schmidt:

Please be advised that on the 24th day of August, 1981, the Fort Wayne Economic Development Commission passed an Inducement Resolution on the above-referenced Application. Pursuant to Indiana law and the informal request of the Council, enclosed please find the following:

Inducement Resolution of the Fort Wayne Economic
Development Commission;

The Report of the Economic Development Commission;

The Application for Economic Development financing,
including financial statement of the applicant; and

The Report of the City Controller.

The Commission requests that you consider these enclosures and the proposed financing contemplated thereby and adopt the Inducement Resolution submitted to the Council on August 25, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION

By: 
John A. Wernet

Counsel to the E.D.C.

JJW:lcs

cc: Debbie Shell
Lutheran Homes, Inc.

RESOLUTION OF
FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION

WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is authorized by IC 18-6-4.5 (the "Act") to issue revenue bonds for the financing of economic development facilities, the funds from said financing to be used for the acquisition, construction and equipping of said facilities, and said facilities to be either sold or leased to a company or directly owned by a company; and

WHEREAS, Lutheran Homes, Inc., an Indiana not-for-profit corporation (the "Applicant") has advised the Fort Wayne Economic Development Commission (the "Commission") and the Issuer that it proposes that the Issuer loan proceeds of an economic development financing to the Applicant to acquire, construct and equip an economic development facility, said economic development facility to include forty-three single and two double-unit rooms for Home residents, dining room, and boiler room addition with boiler, to be located at 6701 South Anthony Blvd., Fort Wayne, Indiana, on an approximate 5.26 acre tract of land within the City of Fort Wayne, Indiana (the "Project"); and

WHEREAS, the diversification of industry and increase of approximately thirty jobs to be achieved by the acquisition, construction and equipping of the Project will be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, it would appear that the financing of the Project would be of public benefit to the health, safety and general welfare of the Issuer and its citizens; and

WHEREAS, the acquisition and construction of the facility will not have an adverse competitive effect on any similar facility already constructed or operating in Fort Wayne, Indiana; and

WHEREAS, the Applicant is or will be a not-for-profit corporation described under Section 501(c)(3) of the Internal Revenue Code of 1954, as amended ("Code"), and will be exempt from tax under Section 501(a) of the Code;

NOW, THEREFORE, BE IT RESOLVED by the Commission as follows:

1. The Commission hereby finds and determines that the promotion of diversification of economic development and job opportunities in and near Fort Wayne, Indiana, is desirable to preserve the health, safety and general welfare of the citizens of the Issuer, and that it is in the public interest that the Commission and the Issuer take such action as they lawfully may to encourage economic development, diversification of industry and promotion of job opportunities in and near the Issuer.

2. The Commission hereby finds and determines that the issuance and sale of economic development revenue bonds in an amount of approximately \$1,855,000 of the Issuer under the Act for the acquisition, construction and equipping of the Project and the loan of the proceeds of the revenue bonds to the Applicant, will serve the public purposes referred to above, in accordance with the Act.

3. In order to induce the Applicant to proceed with the acquisition, construction and equipping of the Project, the Commission hereby finds and determines that (i) it will take or cause to be taken such actions pursuant to the Act as may be required to implement the aforesaid financing, or as it may deem appropriate in pursuance thereof; provided that all of the foregoing shall be mutually acceptable to the Issuer and the Applicant; and (ii) it will adopt such resolutions and authorize the execution and delivery of such instruments and the taking of such action as may be necessary and advisable for the authorization, issuance and sale of said economic development revenue bonds.

4. All costs of the Project incurred after the adoption of the inducement resolution of the Issuer, including reimbursement or repayment to the Applicant of moneys expended by the Applicant for planning, engineering, interest paid during construction, underwriting expenses, attorney and bond counsel fees, and acquisition, construction and equipping of the Project will be permitted to be included as part of the bond issue to finance the Project, and the Issuer will sell or lease the same to the Applicant or loan the proceeds from the sale of the bonds to the Applicant for the same purposes.

5. This Resolution shall expire 180 days after the date of its adoption unless the Applicant either requests the Commission to adopt a final resolution approving closing documents or requests an extension from the Commission, which extension shall be granted upon good cause being shown.

ADOPTED this ____ day of _____, 1981.

FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION




Sidney R. Sheray

Timothy Borne

Charles M. Henry



Phillip C. Howard

Stanley Lipp

REPORT OF THE FORT WAYNE ECONOMIC DEVELOPMENT
COMMISSION CONCERNING THE PROPOSED FINANCING
OF ECONOMIC DEVELOPMENT FACILITIES FOR
Lutheran Homes, Inc.

Having been furnished certain data by the above applicant, and having had discussions with representatives of said applicant, the Fort Wayne Economic Development Commission now submits the following report pursuant to Indiana Code 18-6-4.5-16.

Description of Proposed Facilities

Expansion of an existing comprehensive nursing and residential facility

located at 6701 South Anthony; within the City limits of Fort Wayne, Allen

County, Indiana.

Estimate of Public Services Required

All public services, including water and sewage, now exist. No public facilities will be made necessary on account of the proposed facilities.

Total Project Cost

The total project cost for the purchase, construction and equipping of the facilities is estimated to be \$1,855,000.00, including costs of issuance of the economic development revenue bonds.

Number of Jobs and Estimated Payroll

It is anticipated there will be approximately 30 new jobs created by this project with an estimated payroll increase of approximately \$450,000.00 annually.

Adverse Competitive Effect

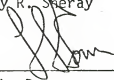
The construction of the facilities will not have an adverse competitive effect on any similar facilities already constructed or operating in or near Fort Wayne, Indiana.

Dated this 24 day of August, 1981.



Sidney R. Sheray

Charles Henry



Timothy Borne



Phillip Howard



Stanley Liff

APPLICATION TO FORT WAYNE, INDIANA
ECONOMIC DEVELOPMENT COMMISSION,
FOR ECONOMIC DEVELOPMENT
REVENUE BOND FINANCING

RECEIVED

AUG 10 1981

Ans'd.....

- (1) Applicant's name

LUTHERAN HOMES, INC.

- (2) Address of Applicant's Principal Office and Place of Business.

6701 South Anthony Boulevard
Fort Wayne, Indiana

- (3) Type of organization under which the Applicant does business
(e.g. corporation, partnership, sole proprietorship, joint venture).

Corporation.

- (4) Under the laws of what State is the Applicant organized?

Indiana

- (5) Business or business in which applicant is engaged?

Home for the aged

- (6) Is the applicant qualified to do business in Indiana?

Yes

(7) Please list names and titles of principal operating personnel.

Frederic L. Nieno	-	Chief Executive Officer
Robert Schejmann	-	Business Administrator

(8) Please list names of all persons or firms having an ownership interest of 10% or more in the applicant.

Not For Profit Corporation

(9) Please list names of any persons who are both (a) shareholders or holders of any debt obligation of the applicant; and (b) officers or members of the Economic Development Commission; or members of the Common Council of the City; or members of the Allen County Council.

(a) Not Applicable

(b) See list at end of this Application

(10) Has any person listed been (a) convicted of a felony, (b) convicted of or enjoined from any violation of state or federal securities laws, or (c) a part to any consent order or entry with respect to an alleged state or federal securities law violation, in each case within ten years preceding the date of this application?

(a) No

(b) No

(c) No

(11) What is applicant's net worth as of the end of the calendar or fiscal year quarter next preceding the date of the application?

\$3,555,463.56 as of 7/1/81

(12) How long has applicant been in business (a) under its present name, and (b) under any prior names? Please supply, if applicable.

(a) Lutheran Homes, Inc., since July, 1965

(b) Lutheran Old People's Home, Inc., June, 1932 - July, 1965

(13) What is the proposed amount of the bond issue?

\$1,855,000

(14) How are the proceeds of the issue to be used? (Itemize by category of expenditure)

Addition of forty-three single and two (2) double-unit rooms for Home residents, plus construction of dining room and boiler room addition with boiler

(15) If the proceeds of the issue are not estimated to be sufficient to acquire, construct and/or remodel, and equip the proposed project, itemize the additional expenditures which will be necessary and indicate the source of such funds.

Existing funds, including advance deposits of potential Home residents

(16) Where is the proposed project to be located? (Give street address and legal description as it appears on auditor's records).

6701 South Anthony Boulevard, Fort Wayne, Indiana, legally described as follows: See attached Exhibit "A"

EXHIBIT "A"

LEGAL DESCRIPTION OF LUTHERAN HOMES, INC., FROM AUDITOR'S OFFICE

The South 1,263.12 feet of the West 1,050 feet in the North half of the Southwest Quarter, except therefrom the South 485.7 feet of the West 250 feet, and except the South 205.8 feet of the East 392 feet of the West 642 feet, and except Part to City in Adams Township, Section 30, Township 30' North, Range 13 East, in Allen County, Indiana.

(17) Describe facilities to be constructed. (Provide architect's rendering if available).

- (a) 43 single and 2 double-room units, totalling 20,000 square feet;
- (b) Boiler room addition - 600 square feet;
- (c) Boiler;
- (d) New Dining Area - 5860 square feet.

(18) Is the project solely within the city limits of Fort Wayne? (If not, give the name of the township and/or other municipality in which it is located). Yes

Fort Wayne, Adams Township, Allen County, Indiana

(19) Is the property solely within the Fort Wayne Community School District? (If not, state the name of the School District in which it is located).

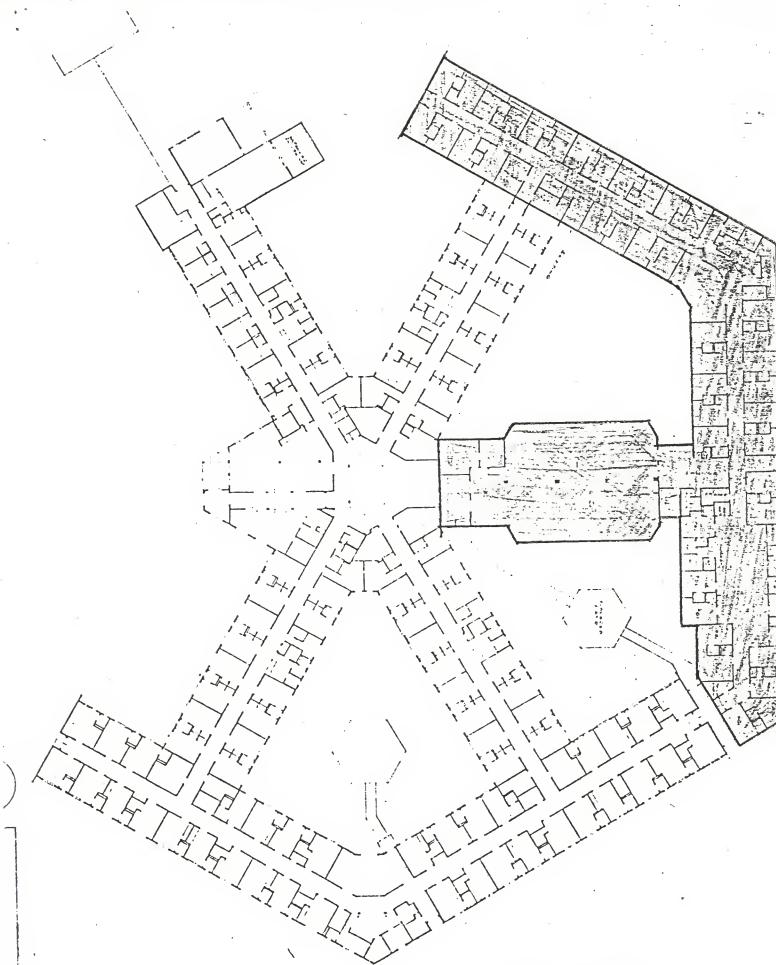
Yes

(20) What is the approximate size of the tract or parcel on which the property is to be situated?

5.26 Acres

(21) If the proposed project or a portion thereof is to be leased to another entity or entities, name the entity or entities and describe the portion to be leased. If no lease is contemplated, please indicate.

No Lease contemplated



SPECIAL CARE UNIT

Enlargement Area in Red.

(SHADED)

(22) What is the nature of the business to be conducted at this location?

Provide comprehensive nursing and residential facilities for persons requiring such care.

(23) Does existing zoning clearly permit construction and operation of the proposed project? Yes

(a) - What is the existing zone?
RA - Suburban residential

(b) - What zone does project require?
Present Zoning adequate.

(24) Will the proposed project have ready access to (a) water, and (b) sewers? If not, state how it is intended to obtain access to those utilities.

(a) Yes
(b) Yes

(25) Are septic tank or other temporary sewage treatment and disposal facilities to be used in lieu of sewers?

No

(26) Describe briefly any adverse environmental impact anticipated by reason of operation of the proposed project, with particular reference to air, noise or water pollution.

No adverse environmental impact anticipated

(27) If the project is constructed, will any existing jobs be lost by reason of reduction or cessation of operations (a) in the City, (b) in Allen County, or (c) elsewhere in the State of Indiana?

- (a) No
- (b) No
- (c) No

(28) Describe briefly by category the nature of the new jobs to be created.

Nursing	21 persons
Food service	3 persons
Housekeeping	3 persons
Maintenance	1 person
Miscellaneous	2.5 persons

(29) State the number of new jobs to be created (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

- (a) 30
- (b) 30

(30) What additional annual payroll will the new jobs generate (a) immediately after the proposed facilities are placed into operation, and (b) within three years thereafter.

- (a) \$450,000
- (b) \$450,000 plus increments

(31) If the proposed project would not be approved for tax-exempt financing, is there any substantial possibility that loss of existing jobs would occur in (a) the City, (b) the County, or (c) the State of Indiana? If the answer to either (a), (b) or (c) is affirmative, what would be the approximate number of jobs lost and the approximate net annual dollar amount of payroll loss?

- (a) No
- (b) No
- (c) No

(32) Has the proposed project been informally reviewed by bond counsel to determine whether it is in accordance with the applicable state and federal law? If so, by what firm of bond counsel?

Yes - Ice, Miller, Donadio & Ryan
111 Monument Circle, 10th Floor
Indianapolis, Indiana, 46204

(33) Have tentative or final arrangements been made for sale of the bonds? Describe briefly any such arrangements.

Yes - with Joseph Schrader of Waterfield Mortgage Company, Inc., of Fort Wayne; upon approval by EDC and City Council, the bonds will be sold through Waterfield Mortgage Company

(34) Describe briefly the proposed method of financing. (Direct, loan, lease, sale, etc.)

Direct sale of Economic Development Revenue Bonds, subject to NIHS SEC. 1122 approval.

LUTHERAN HOMES, INC.
Name of Applicant

BY: Fred L. Nieno
Fred L. Nieno
Its: Chief Executive Officer

Dated this 10th day of August, 1981.

State name, address and phone number of person to be contacted and given notice about this applicant:

Walter P. Helmke, Attorney at Law
309 Standard Building
Fort Wayne, Indiana, 46802
219/422-7422



The City of Fort Wayne

August 12, 1981

Mr. Bruce Boxberger
City Attorney
City-County Building
Fort Wayne, Indiana

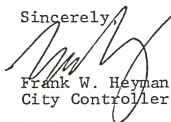
RE: EDC Application for Lutheran Homes, Inc.

Dear Bruce:

I have reviewed the application and financial statements of the above named applicant.

I find no problems with these documents which should deter action by the Commission. However, documentation of the Waterfield Mortgage tentative commitment should be available to the Commission. (See application item #33.)

Sincerely,



Frank W. Heyman
City Controller

DIGEST SHEET

TITLE OF ORDINANCE Inducement Resolution for an issue of \$1,855,000.00
OR-81-08-21

DEPARTMENT REQUESTING ORDINANCE Economic Development Commission

SYNOPSIS OF ORDINANCE A Resolution for the acquisition, construction and
equipping of an economic development facility including 43 single
and two double room units for residence, dining area, boiler room
and boiler and including issue costs on application of Lutheran
Homes, Inc., a not-for-profit corporation, to be located at 6701
South Anthony Blvd., in the City of Fort Wayne, Indiana on approxi-
mately 5.26 acres.

EFFECT OF PASSAGE Construction of facility and acquisition of equipment
and furnishings, creating 30 new jobs upon completion at an annual
payroll of \$450,000.

EFFECT OF NON-PASSAGE None of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) None.

ASSIGNED TO COMMITTEE (PRESIDENT) _____